

## Variance Report Added On : 07-06-2023

Enclaves		
Added By: Mathos Sokolo	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$399,116	Budgeted Income for Month: \$398,807	Favorable (Unfavorable) Income Variance: \$309
Expense for Month: \$132,971	Budgeted Expense for Month: \$126,800	Favorable (Unfavorable) Expense Variance: (\$6,171)
NOI Favorable (Unfavorable) Variance for Month: (\$5,861)	NOI Favorable (Unfavorable) Variance YTD: \$34,695	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Although the actual NOI for thr month was less than budgeted, actual NOI for the year is \$34,000 more than budgeted. The operating expenses were a bit much due to the make ready's/ rehabs that happened in addition to the HVAC repair but we were not to far off. We will push harder to provide savings and do our best to decrease any unnecessary spending.</p> <p>For the month of May there were:</p> <p>-move-outs - 7 for June, 11 for July, 7 for August</p> <p>In reference to capital projects:</p> <p>- we are waiting on permits for the gates to be completed</p> <p>- measurements were taken for the windows of Enclaves phase 1</p> <p>- 6 wter heaters were replaced thus far</p>		
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